



TOWN OF NORTH ANDOVER

FINANCE COMMITTEE

Meeting Minutes

Meeting Date March 13, 2012

Minutes Prepared by Patti Sifferlen

		Thom Dugan-TD	
		Vice Chairman	X
Ramsey Bahrawy -RB,		Robert Norbedo-RN	x
Ben Osgood-BO	X	Matthew Remis-MRem	
Alan LeBovidge-AL Chairman		Donald Elliott	x
Peter Besen-PB	X	Pat Sifferlen, PS, Admin	X
Dan Leary	X		

Non FinCom Members in Attendance

OTHERS: -Sandy Gleed (SG) Chris Alan (CA)

Meeting Location: Town Hall 1st fl conf room

Meeting called to order: 6:50PM

Note: All FINCOM votes are subject to change upon receipt of new information.

II. Previous Minutes Approved

DATE: March 6, 2012 Approved Unanimous

AGENDA ITEM A: CIP Discussion and votes

Discussion: TD projects we felt comfortable on we can vote on tonight. I feel comfortable on Roadway improvements Sidewalk reconstruction and Mobile Data terminals Fire Chief Vehicle, I am comfortable on the purchasing of the vehicle just not the financing of 10 yrs.
BO I would be comfortable with a 5yr payout.
Need to look at policy we have for bonding over 25K we should increase that to 50K and anything below that you pay cash.

TD: Motion to make favorable action on roadway improvements, Sidewalk Reconstruction and Mobile Data Terminals projects for the amounts specified in the CIP

Seconded by BO

Yes 6

No 0

Td Motion to approve purchase of Fire chief's vehicle for amount specified for a term of 5yrs instead of 10yrs.

PB Not in favor of changing financing to 5yrs only suggests that after 5 yrs they will get a new one.

BO I think we should take a position when things should be done differently.

TD I have a problem buying a car and financing over 10 yrs

We can withdraw motion at 34K for 5 yrs and change to 34k for 10 yrs.

Motion Withdrawn

TD Motion to replace Fire Chief vehicle as written in CIP for 10 yrs

Seconded by PB

YES 6 NO 0

Td would like to ask the town manager to explain policy about leasing vs buy and what is interest cost at current terms.

No voting done on General IT, Building Maintenance and School Dept IT more information is needed. Committee would like more detailed information on projects.

Reserve for Future Facilities

TD concerned is that there should be options to bundle all at once Let the town make the decision instead of being a 12-15 yr project get it down to 3-5 yrs and get these buildings in use.

DL my concern with renovating old police station is that it will house 22 people at 3.7 million that is approximately 170K per person how can we justify that for school administration.

TD Still thinks we should make it a 3-5 year plan. We have a bunch of assets renting space all over the place let's put forward a plan to utilize these spaces and see if we can get it done faster.

PB I think we should take no action no one says exactly what we are spending money on.

TD: We are voting on the 371K to do design work to make the school offices at the old police station

BO motion to make unfavorable action on Reserve for Future Facilities at(\$371,811)

Seconded by PB

Yes 6 No 0

- TD Need to go back and reconsider prior motions no dollar amount put in.

Motion to amend prior approval of Roadway improvements to authorize town to borrow up to \$1,080,000. For 5 yrs.

Seconded by DL

Yes 6 No 0

Motion to amend prior approval of Sidewalk Reconstruction to authorize town to borrow 60K for a term of 10 yrs.

Seconded by BO

Yes 6 No 0

Motion to amend prior approval to replace Mobile Data terminals for 90K for a term on 5 yrs

Seconded by BO

Yes 6 No 0

AGENDA ITEM: C New Business

Discussion: . TD asked everyone to review budget book and get general questions for Town Manager for next meeting.
Need to Schedule public hearing with dept heads. Think about how to bundle dept heads together (public Safety)
BO Heard library will no longer be collecting fines (roughly around 11K per year.)
TD Library director may have valid points and explain her position.

IV. Next Meetings

March 20, 2012

V. Adjournment-

Motion: BO Yes Unanimous
 Seconded: RN Time: 8:40pm

ACTION ITEMS				C=Complete
ITEM #	ACTION ITEM	INDIVID.	COMPL. DATE	STATUS

DOCUMENTS PROVIDED AT MEETING					
ITEM #	TYPE	FROM	TO	SUBJECT	COMMENTS
1	Budget Report	Town Manager	Fincom		
2					
3					
4					
5					
6					
7					

